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Agenda item 95 (a)

MACROECONOMIC POLICY QUESTIONS: FINANCING OF DEVELOPMENT, INCLUDING NET TRANSFER OF RESOURCES BETWEEN DEVELOPING AND DEVELOPED COUNTRIES

United Republic of Tanzania*: draft resolution

Convening of an international conference on the financing of development

The General Assembly,

Recalling its resolutions 46/205 of 20 December 1991, 48/187 of 21 December 1993 and 50/93 of 20 December 1995, and relevant resolutions, in which it decided, inter alia, to consider at its fifty-second session the convening of an international conference on the financing of development,

Recalling also an agenda for development,[1] in particular paragraph 297, where it is stated that due consideration should be given to modalities for conducting an intergovernmental dialogue on the financing of development,

Taking into account the recommendations in this regard, as contained in the report of the Secretary-General,[2]

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* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

[1] See document A/AC.250/1 (Parts I, II and III), annex.

[2] A/49/665.

Taking note of the report of the Secretary-General on sources for the financing of development,[3]

Reaffirming its resolutions 50/91 of 20 December 1995, 50/227 of 24 May 1996 and 51/166 of 16 December 1996, as well as Economic and Social Council resolution 1996/43, on strengthening collaboration between the United Nations development system and the Bretton Woods institutions,

Taking note of the communiqué of the Intergovernmental Group of Twenty-four on International Monetary Affairs[4] of 20 September 1997,

Expressing the urgent need to undertake a thorough evaluation of the nature of the international financial institutions and their role in the financing of development in the contemporary globalizing world economy,

Noting with deep concern the continuous decline of the official development assistance flows to developing countries,

Noting that for many developing countries, particularly those in Africa and the least developed countries, official development assistance remains a main source of external funding and cannot generally be replaced by private capital flows,

Taking note of the agreed conclusions 1997/1 of the high-level segment of the substantive session of 1997 of the Economic and Social Council,[5]

1. Decides to convene a conference on the financing of development to be held before the year 2000 and under the auspices of the United Nations;

2. Also decides to establish an intergovernmental preparatory committee of the General Assembly to examine in depth issues relating to the financing of development, and to propose, no later than the end of the current session of the Assembly, specific dates and an agenda for the conference on the financing of development;

3. Requests the funds and programmes as well as their respective executive boards to provide support to the work of the preparatory committee;

4. Invites the participation, support and collaboration of the intergovernmental bodies of the Bretton Woods institutions, with the preparatory committee, in the launching and realization of the conference;

5. Invites the regional development banks to participate effectively in the preparatory process of the conference;

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[3] A/52/399.

[4] A/C.2/52/2, annex.

[5] See document A/52/3, chap. II, para. 5.

6. Requests the United Nations Conference on Trade and Development and the regional commissions to provide support from their specific perspectives to the work of the preparatory committee;

7. Requests the Secretary-General to provide, in collaboration with the Bretton Woods institutions, the necessary substantive support to the preparatory committee, including suggestions for a possible agenda, in order to enable the preparatory committee to report thereon to the General Assembly at its fifty-third session.